he Journal.

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THE WEATHER.

Official forecasts for to-day indicate showers in s morning, clearing in the afternoon or night; oler.

Senator Teller has a number of friends who are disposed to give him bad advice.

Comptroller Eckels has signed with the bolters, and it is believed his voice is in good pitching form.

T' Evening Post's pamphlet on Mcley's financial record ought to be a y good Democratic campaign document.

It is a mistake to assume that the arner Miller bolt is looking for terinal facilities. What it needs is a arter.

. Tillman is receiving attention in publican and bolting newspapers, which is more than he was able to secure in the Chicago convention.

The announcement that Edward M. hepard will bolt the Democratic ticket s not quite accurate. The idea is that r. Shepard will simply retain his noral position.

Mr. Cleveland is said to be preparing letter. There was but one time when letter from Mr. Cleveland would have d the least effect, and he studiously used to write it.

ose Republican editors who find because Mr. Bland is going to ac- a Congressional nomination prely overlook the fact that Mr. d is going to do the same thing.

here is talk at Washington of aner bond issue. We have reached at point where bond issues cannot ine the Chicago ticket. In fact, the cago ticket is a protest against bond ues.

t is true that Candidate Bryan has mber of speeches, but not so Candidate McKinley. Another unt in the Nebraskan's favor is that he has managed to keep on one side of the question.

There is one thing about Chicago's eries of robberies that is characteristic that town, and that is the versatility the robbers. They can rob in every ceivable manner, and with grace dispatch.

his," said the thoroughly posted m attendant, "is the poor fellow no imagined the tariff was to be the sole issue this year. In the next cell we have the man who thought this election would be a one-sided affair."

A Cleveland organ looks upon Mr. Bryan's declaration against a second rm as an uncalled for slap at the esident. How so? Mr. Cleveland le a similar declaration on the occaof his first nomination, but unfor- ely for his party and the country, neglected to live up to it.

AN UNEXPECTED CONVERT.

The Journal's plea for decency and fairness in the pending debate has met with some unexpected responses—among them one from the very last quarter in which any conversion of that nd could have been looked for. Actually, the protest against indiscriminate use of silver men is seconded by the Evening Post. This is no joke—the Post really does recommend courtesy and reason, instead of vilification. "What is needed," it remarks, "is a campaign of elementary education. The sound-money men must not stand off d call the people who now incline to r free coinage Anarchists, blatherites or fools. They must recognize at they are well-meaning citizens, who have been deluded, but can be informed and converted."

This advice derives peculiar value from its source. The epithets now deprecated formed the substance of almost all the Post's arguments on the money question up to yesterday. The term "blatherskite" in particular, may almost be said to have been invented as a feature of financial controversy among gentlemen by our ardent contemporary. "This brutal, blatherskite Congress" was the description uniformly applied by the Post to the body that opped the purchases of silver under the man act, but declined to authorize issues of gold bonds to retire the greenbacks.

Our repentant contemporary now quotes evidence to show that the men composing the Chicago convention re in the main representatives of est and reputable citizenship—accustomed to the prayer- he church than to the barb." It also refers to character of the tion in Indiana a few weeks ago, which went for silver with a sweep." The bewildered reader who was told only two days ago that the dominant element at Chicago was composed of Anarchists, demagogues and repudiators may become a trifle dizzy in accommodating himself to this sudden change of front, but he will feel much better as soon as he is fairly used to it.

THE END OF THE TURK.

The dissolution of the Turkish Empire, so long hoped for and so often deferred, seems at last to be at hand. The final tragedy is like the death agony of some loathsome beast, and as the monster writhes in his last struggles the situation of the helpless people of the region over which he rolls his slimy bulk is more wretched than it was when he was in health and merely devoured such individuals as were required to satisfy his appetite.

But it is hard to see how the end can be much longer deferred. If the European powers could agree on a plan of partition, there would be no Turkey to-morrow. If they would merely take their hands off, the horrible mass of corruption would fall in pieces from its own rottenness, and, even as it is, with all Europe working for delay, events are hastening to their destined conclusion.

The whole Empire is decaying, but the process is most marked at three centres—Armenia, Crete and Macedonia. The situation of Armenia is the most deplorable of all from the point of view of humanity, and the most shameful to the civilized powers that are responsible for it, but it is the least troublesome to the Turks. The Armenians have been disarmed; they cannot defend themselves, and as long as Europe does not object to their butchery, the Sultan can have them slaughtered with a mind at ease. But the Cretans and Macedonians are men of the same races that won the freedom of Greece, of Bulgaria, of Servia and of Montenegro. They have arms, which they are not at all averse to using, and they have mountainous retreats that make their extermination no holiday matter. With all Europe sitting on the lever the Cretan safety-valve keeps popping up, emitting angry hisses of escaping steam, and the pressure in Macedonia, under similar circumstances, is becoming so great that an explosion may come at any moment.

Diplomatists used to have an itch for partitions, when partition was a crime. Why is it that the partition of Turkey, which would be the noblest achievement of the nineteenth century, should be beyond the capacity of the powers that found it so easy to divide Poland?

A NEW NERVOUS DISORDER.

A constant reader of the Journal writes to inquire whether he is the solitary victim of a new nervous disorder, or whether he has company. In either case he would like to know what is to be done about it. For nearly three years, up to six months ago, he was an ardent votary of the wheel, and during that period he estimates that he ran over a full score of pedestrians. He now recalls that he was constantly at a loss to account for the facility with which people apparently in a normal condition, both mentally and physically, permitted themselves to be ground into the dust, despite the warnings of gong and bell. At length, becoming, on the advice of his physician, a pedestrian himself, he soon began to experience a glimmering of the truth; but not until he himself had been run over several times. The trouble was not owing to defective hearing. On the contrary, he remembers that in every instance he heard the bell or gong in ample time to get out of the way. But it was not until the wheel was upon him that he attached any personal significance to the warning. It was as though the tinkle of the bell was intended for somebody else; he was utterly unable to apply it to his own case—and the situation grows worse instead of better the oftener he is laid low by the silent steed with the alarm attachment that does not alarm.

On the spur of the moment we were sorely tempted to reply to the Journal's correspondent that his case was evidently an illustration of the existence in real life of such a thing as just retribution. A similar inquiry had already been made by a reformed trolley conductor, who complained that while he could hear with perfect distinctness the familiar warning of the gong which he had so often applied in the case of others, it seemed to have no application whatever in his case—to the imminent hazard of his life and limbs on numerous occasions. However, upon an extended and careful investigation we find that the retribution theory does not wholly cover the situation. There is a general tendency on the part of pedestrians to absently regard the sound of the bicycle bell and the trolley gong as intended for the preservation of Smith, Jones or Robinson, rather than themselves. Why this is so, we confess that we do not know. "Constant Reader's" suggestion of a new nervous disorder is perhaps the best that can be made. As to a remedy, it will at least do him no harm to take a long vacation in some quiet woodland retreat, far from the sound of bicycle bells and trolley gongs, yet where his constant reading of the Journal (always forwarded on application) need not be interrupted.

THE THIRD TICKET CRY.

An interesting feature of the resonant call to the Democracy of the nation to unite in opposition to the Democratic nominees at Chicago which Illinois Democrats have just issued is the fact that many of the chief parties to the call joined a scant year ago in holding a free silver convention and in inviting the Hon. William J. Bryan to be its chief spokesman. Before New York responds to this summons it might be well for New York Democrats to understand the animating motives of the Illinois "sound money" Democrats.

In the Democratic party of Illinois are two rival factions. The one in control of the political machinery of the party is headed by the Governor of the State, Mr. Altgeld, who led the State delegation in the National Convention. The other is led by ex-Mayor John P. Hopkins, of Chicago. Governor Altgeld and his friends controlling the State organization summarily dropped Mr. Hopkins and his friends from all places of power or of influence. The latter hope to regain their lost station by championing the cause of "sound money," not that they particularly believe in it, but chiefly because the rival faction is for free silver.

It will be noticed that from Illinois alone comes the cry for a sound money Democratic ticket. New York is silent. Massachusetts veers toward support of the regular nominees. Pennsylvania is disinclined to contribute to Democratic defeat.

The Democracy of the nation may well hesitate to sacrifice the best interests of the party to the exigencies of a factional struggle in Illinois.

According to the Mail and Express, "no Anarchist, no revolutionist, no incendiary or loafer, will cast a ballot for McKinley and Hobart in November." Our contemporary seems to have forgotten that Herr Most has declared his adhesion to the gold standard. As to the loafer vote, one of the chief arguments urged by the representatives of the financial interests against the adoption of a silver platform at Chicago was that such a platform would make it impossible to raise a great campaign fund. As the principal use of such a fund is to buy up the "floaters in blocks of five," we may assume that McKinley will get the votes of all of that class of citizens that are honest enough to stay bought.

One of the first roorbacks of the campaign is to the effect that Mr. Bryan is and has been in the employ of the Bimetallic League. It has frequently been charged that Mr. McKinley is in the employ of the American Protective League, but nobody paid any attention to the assertion, and it is quite likely that the silly story about the Democratic nominee will meet the same fate.

When two years ago the Democratic Union was organized in New York some politicians glanced askance at it on account of the youth of some of the members. Very few of them, however, were younger than the next President of the United States will be.

It requires a great convulsion of nature to bring about conditions whereby objects are seen in their proper proportion. The same law is applicable to politics. Before a great uprising of the people political bosses and President makers are swept aside like dead leaves in an Autumn wind.

This is a young man's year. If the old leaders are wise they will conciliate the young men of the party. By maintaining the policy of the past the leaders will be trying to suppress a force mighty enough to carry all before it like the rush of water over a broken dam.

Both Gorman and Brice managed to avoid considerable personal inconvenience by remaining away from Chicago, but it is quite certain that they have not advanced many points in the estimation of the people who made it possible for them to assume leadership in the Democratic party.

The mantle of the fool killer appears to have fallen upon the shoulders of former Police Commissioner John Sheehan, as he was kept busy at Chicago suppressing hysterics and keeping the Democratic party where it ought to be —together.

The very latest utterances of McKinley furnish excellent reasons why he should not receive the votes of Democrats. He clings to McKinleyism, notwithstanding the platform adopted at St. Louis.

For the first time in many years New York is without a representative on the Democratic national ticket. Now is an excellent time for the New York Democracy to show that it is not actuated by selfishness.

A Seasonable Misdemeanor.

[Chicago News.]

A man got a one-hour sentence yesterday for stealing two overcoats. This shows the beauty of being tried in the Summer time for stealing overcoats. Had he taen an ice cream freezer public indignation would demand nothing short of a year.

Sadder but Wiser.

[Chicago Dispatch.]

We don't believe Mr. Whitney ever again will attempt to feed the animals raw meat in full view of the audience.

Doesn't Waste His Breath.

[Augusta Chronicle.]

One striking difference between Bryan and McKinley lies in the fact that when Bryan speaks he says something.

David Bennett Hill Will Not Bolt.

New York City, July 15.—It is too hot for any profound or digging toil in the fields of politics, but one may go about watering the flowers and feel the cooler for it. There is much talk of a Hill bolt. That Black Brunswicker of party is described as immured at Wolfert's Roost, and, save for some now-and-then excursion of a Whitney-conferential sort, to be devoting himself to the study of "Bolt." They say, these magpies of politics, that Hill wants to bolt; that he is perturbed and his soul sweats; that the spirit and the bride say "bolt."

It is a pleasure to assure a world waiting for news that all this is balderdash, and the merest hysteria of political apprehension. Hill wont bolt; moreover Hill can't bolt. And none is clearer on this point than Hill.

Your agricultural person following his plow about his acres, hoping and fearing no office, may, with safety, indulge in the pastime of a bolt. The sun will shine, the harvest nod as generously to the sickle of a bolter as to your strict party man, who adheres like glue to whatever in the way of candidate and platform his convention puts forth. But this is not true of your man who lives by sowing and reaping politics. He can't bolt without blighting every succeeding harvest of his life.

Such is the case of Hill, who some day hopes to be President; and who is not wild enough, nor in such frenzy as to invoke by any present bolting that black brand coming to those who desert their standards on the stricken field; and which would forever destroy the last White House chance he might possess. Hill will not bolt. A month from now will find him as violently at work for Bryan as Bryan would have been for Hill, had the latter been the party's nominee.

* * *

Why is Hill so deeply silent if he is at last to plunge into the war? It is the birthright of Achilles to sulk in his tent. And Hill is the unchallenged Achilles of his party. There may be discussion as to who is the Democratic Agamemnon; there may arise debate as to the identity of the Ajaxes and the Socrateses, but all admit the Achilleship of Hill.

As we had decided, it is the prerogative of Achilles-Hill to sulk in his pavilion of Wolfert's Roost. And then there is this wisdom of politics in it. When Hill at last "yields" and hugs again the party to his heart he wants it to be impressive, come hard and therefore high, and have reasonable advertisement.

There is more joy over one sheep that was lost and is found again than over ninety and nine that stayed with the party. Hill knows this and will play "lost sheep" a bit to the end, that his reclamation may be the signal of much joy, and he himself more or less pedestalled as an upcome.

You will all notice that Jones, of Arkansas, is on his olive-bearing way to Hill. And Hill is to meet Jones. The history of their meeting will be the coming back of Hill, heart and soul, to the flag of the Democracy and the support of Bryan.

* * *

Hill knows this now, as well as you and I. But he is bent on the moderately spectacular. How do I know that Hill is aware in advance of his conversion to Bryan to come? I know it by Jones. This good Senator is after all more bumptious than wise. He is no match for Hill. Using Hill as raw material, he would make over into a dozen of Jones. The latter could no more convince Hill, or even debate with Hill, than he could scale a cloud. Jones is a rabbit dog, not a bear dog. Hill is a bear; and when one is furnished the spectacle of Rabbit Dog Jones bringing Bear Hill into camp, one may be sure the bear is willing.

* * *

Aside from hair-splitting as to why Hill stays with the Democracy, he will display much good horse sense when he so decides. Indeed, were such sage hunters and holders of office as Fitch and Fellows—who, it would seem by the public prints, are very vociferously bolting—to take their hints from Hill in this, they would come much better off. This last would cut no vast party figure, for the going and coming of such as these is but a feather-blown matter; but they themselves would be the better for it.

With Hill, however, while it is important to the party, his failure to bolt is of immense avail to himself. It will undoubtedly name Hill for President in 1900—his support of Bryan now.

* * *

More than that, it will place Hill in a high position in the Administration of Bryan, should the latter win, as it looks mightily he will. It is some time since Hill had much voice in a national way. Cleveland never let him speak above a whisper. With Bryan in the White House Hill will be more than potent. And the pro tempore recluse of Wolfert's Roost is thinking of these things.

Hill will be the Administration man for New York should Bryan win; he may, perchance, be an actual Cabineteer.

It is well to revolve all these things, because it is a broad chance they will be more than adverted to in the coming talk between Hill and Jones, and to discuss them now may aid one to understand a Hill-hereafter to unfold like a rose.

Hill is playing to be President. And as a method, he will do two things now. He will support Bryan, and he will strive by direct arrangement to be as close to the leadership of the party, both before and after November, as he may. And if Bryan succeeds, Hill must know reasonably in advance that his place will be near neighbor to the throne. It will be a new experience to Hill, thus to have the friendly ear of a President; and fear not that he will fail to make it pay political dividends. Moreover, don't blame him if he does. He ought to.

* * *

Cleveland destroyed every Democrat whose hand he took in friendship, or whose voice he invited in political council. Carlisle, Herbert, Hoke Smith, Palmer, little Eckels, Wilson, Morton, Patterson, Frank Jones, Cable; the list could be prolonged through reams, all struck Cleveland like vessels strike a reef. They went down, and the sullen waters of party disapproval closed over their heads. Today they are the drowned men of politics.

But Hill had better luck. Cleveland hated him. And whether Hill knows it or no, this disapprobation of Cleveland, added to his native worth as a fighter and an intriguer, has been his claim to public love. They are likely to be the making of him in a quartet of years from now. Had Cleveland brought Hill to his side as he did others, Hill, too, would have perished from the party earth.

Therefore Hill need not grieve to-day that he was not close to Cleveland and would not know his unguided way about the White House. He will learn its ground plan in the day of Bryan to come. Nor will Bryan be that upas tree to kill all within his influence, as has been the fish-catcher of Buzzard's Bay.

* * *

What has been said of Hill not bolting might be said with equal truth of Gorman, Brice and a long roster of malcontents, who wont like to, but will still support the party. Gorman couldn't bolt. Where would he bolt to? Every newspaper foe, as well as every other party enemy belonging to Gorman in Maryland, has already fled into a bolt. Gorman is bound to remain.

As for Brice, that Wandering Jew of politics, who in Congress is a Senator without a State, as in politics he is a chief without a clan, his remaining or departing would make but trivial difference. Like Gorman, however, he will stay where he is.

Speaking of bolting, there was in to-day's papers a hopeful item to the effect that the Manhattan Club might bolt. How a purely social organization could "bolt" there was no attempt to make clear. Some of our enthusiastic writers of bolt stories will continue until we are told of churches and dry goods stores and other combinations intended to promote grace or commerce which have bolted. We may even be aroused some morning with the headline, "Bloomingdale Has Bolted."

A. H. L.

A New Drama of the French Revolution.

London, July 8.—I don't think that I should feel happy if a pet play of mine were presented "for the first time in London" at the slummy, aromatic Surrey Theatre. Yet it was at this house that I went last night to see Joseph Hatton's latest effort, entitled "When Greek Meets Greek," and described as a "great, romantic drama." The audience amused me so much that I couldn't rivet my attention on the play. I sat in the dress circle, beside a riante, mutinous young woman who drank stout between the acts, and put her glass down so that its almost ebon contents could drip upon my trousers. As soon as each curtain fell, a gentleman with a bodkin-like nose rushed around crying, "Spirits, ale or stout?" and all the lydies partook liberally. Fond, tired mothers sat there literally festooned with children. Most of the children were teething. Nothing annoys me so much as a teething child, and whenever there's one in the neighborhood I get it. You'll quite understand that "When Greek Meets Greek" was a trifle too many for me when I tell you that a teething child at the back of me insisted upon manipulating my collar, and dribbling forth the dulcet word "Papa!" I felt quite upset about it.

Mr. Hatton's play was a story of the French revolution, but at the entrance to the Surrey a gentleman with a coster accent did a rushing trade in pigs' feet at a penny apiece. What cared slummy London for the red ruin of the royalists and revolutionists, when pigs' feet were to be had for a song? The audience divided its attention impartially between Robespierre and the swinish viands offered for discussion. I don't know which won—the pigs or the French revolution. I would have gambled on the pigs, however.

"When Greek Meets Greek" is quite worth a West End audience, and I believe that it is to get one later. It is a highly interesting drama, with nothing new in it, but with plenty of good, old, blood-churning material, deftly handled. Mr. Hatton you know in New York. He was the author of the play "John Needham's Double," that Willard produced, "for the first time on any stage," at Palmer's Theatre. The new drama also deals with "duality," which is quite the rage nowadays, thanks to the Rassendylls of Zenda and to Anthony Hope. The "dual" role is a young royalist, the Count de Fournier, and his natural brother, the revolutionary deputy, Grebauval. Both are in love with one sweet maiden, the exceedingly 'aughty Mathilde de Louvet, and, thank goodness, it is the love story that prevails, rather than the hackneyed and threadbare incidents of the revolution.

Fournier is supposed to have been killed, and while poor Mathilde is mourning in a most becoming dress of black velvet (the sort of dress that makes mourning a pleasure rather than a duty), Grebauval appears and offers to save her popper and mommer from the horrors of political punishment if she will become his wife or his mistress, he doesn't care which. This situation gave the play its first boost toward success. If Grebauval had merely insisted upon Mathilde becoming his wife, it would have been voted tame. The "mistress" idea, with its spice of illicit naughtiness, always goes in London. The 'Arries and 'Arriets applauded vociferously, as the 'aughty girl drew herself up to her full black velvet height and exclaimed: "Never! never! You may kill me, but I will never be your wife or your mistress." The riante, mutinous young woman, near me, dropped her glass of stout in her frantic effort to applaud, and the baby behind me set up a dismal howl as its mother, bent upon applause, ceased rubbing its gums.

The "strong" situation occurs in the second scene of the next act. Fournier turns out to be undead, and returns to find Grebauval bargaining with his loved one. "He offers her his arms or death," cries the writhing, undead young man. Fournier penetrates into the deputy's official chamber. Grebauval enters with his back to the audience (for, as I said before, it is a dual role) and they fight. The deputy is killed, Fournier dons his clothes, and—and, well, you'll be able to imagine the rest.

Hatton's dialogue is good, and many of his characters are well sketched in. The only historical personage introduced is Robespierre, who wears a very saucy velvet suit, and plenty of wig. The fiction of the play is better than its history, which is a condition of things that is quite as it should be. The piece is virile, entertaining, and at least fifty degrees more elevated in tone than a great deal of the dismal trash at the West End theatres. The 'Arries and 'Arriets of London wont tolerate trash. They are ardent theatre goers. They pay out their money only when they are assured of solid entertainment. They sit through it all; they eat; they laugh; they drink; they flirt, and they thoroughly enjoy themselves.

Mr. Hatton's drama was adapted from his novel, and the work has been well done. I believe that Irving is to produce a play founded on Robespierre and his times, and that Sardou is making it for him. I don't want to be set down as a heretic, but I can't help admitting that I am weary of Sardou, and that I doubt whether he will be able to treat his story as popularly as Hatton has done. And, after all, it is "popular treatment" that succeeds nowadays, after the siege of the problem play. It is all very well for the Irvingites to try and keep Joseph Hatton's work dark. I say that "When Greek Meets Greek" is a clever piece of work, and as far superior to the limited-mail, quarry-crushing, buzz-saw whirling melodramas as cheese is to chalk. Of course virtue is in the grip of vice for three long acts, to emerge in the fourth, but what are you going to do without this little arrangement? Simple romance is the vogue at present. Look at "Rosemary" at the Criterion Theatre. It is the rage of London, and it is nothing but a primrose by the river's brim, or words to that effect.

I didn't like Murray Carson, the actor intrusted with the important dual role of "When Greek Meets Greek." He is a chubby person, with a delivery so affected that it is positively nerve-fatiguing. An actor with dash, vigor and physical interest would imbue this role with an immense amount of conviction. Miss Essex Dane (dost like the nom de guerre?) played the 'aughty lady in black velours, and did full justice to the part. She might have been more beautiful, but beauty after all is merely an accident—a very lucky accident—and Miss Dane is not unattractive. Miss Bessie Hatton, who accompanied Willard on his first American tour, was not interesting as Marie, the daughter of Detective Laroche. Miss Hatton's friends always praise her for her youthful freshness. If Miss Hatton is fresh, I pine for somebody stale. She is a gurgley young person, with plenty of vigor, perhaps, but not much of anything else. Miss Louise Moodie played a dowager role very nicely, and T. W. Percyval (with a y) was Robespierre with the saucy suit of clothes.

There are no horses and no mechanical effects in "When Greek meets Greek," but there is plenty of "the tramp of civic guards and the roll of the drum." This noise is better than none at all.

ALAN DALE.

BATTLE OF THE STANDARDS.

The Real Cause of Low Prices.

One of the principal stock arguments of the advocates of free silver coinage is that the demonetization of silver in 1873 is responsible for a steady decline in the prices of commodities since that time, and consequently the restoration of silver coinage will cause an appreciation of prices. To quote from the apostles of free silver coinage:

"The full restoration of silver in this country is demanded * * * because even both gold and silver, linked together as full legal tender money, would not maintain prices at a greater level than would be necessary to guarantee profit to productive enterprises or secure prosperity to our country. * * * This scarcity of gold is shown by the steady decline of all commodities and property since the demonetization in 1873."—R. P. Bland, in the Journal, June 30, 1896.

"But they (the bimetallists) * * * are agreed that only a prompt return to bimetallism can check the appreciation of gold and stop the disastrous fall in prices."—Wharton Barker, in the Journal, July 1, 1896.

"Disaster has come year by year under the single gold standard. With falling prices over the world investment and enterprise have been paralyzed."—G. G. Vest, in the Journal, July 3, 1896.

To state it mildly, it is simply an assumption that the demonetization of silver is responsible for falling prices. How do these gentlemen know that one is cause and the other effect? How do they know that the two are not simply coincident? Before they undertake to launch this country upon a course of the most doubtful experiments, leading, as the most experienced financiers believe, to certain and terrible disaster, they should offer something more than assumptions and theories as the basis of their plan. If they are wrong in their assumption, the only possible justification for a trial of their plan is swept away: That their assumption or theory is absolutely and radically wrong is apparent to every reasoning mind, and is the teaching of all experience. The price of any article or commodity is fixed simply and solely by the proportions of such articles produced and consumed—in other words, by supply and demand. This is an axiom so plain and indisputable that it seems incredible that any sensible man can be found who will believe that prices can be fixed in any other way. If in any year the entire world produces 25 per cent more wheat than the entire world consumes, the price will fall and the producers of wheat will have to exchange their product for a proportionally smaller amount of other commodities; if in any given year the entire world produces 25 per cent less wheat than the entire world consumes, the price will rise, and the producers of wheat will be able to exchange their product for a proportionally larger quantity of other commodities, and these results will follow inevitably, whether the United States monetary system is the single gold standard or the single silver standard or bimetallic.

Bringing experience to demonstrate the truth of this principle, let us take cotton as an illustration.

In 1890, compared with 1870, the increase in cotton production in the United States was 131 per cent; the increase of population in the same time was 63 per cent. It is generally conceded that the increase in population in the United States has been more rapid than the general average increase of the rest of the world, and it is therefore evident that the production of cotton has far outstripped the demand and fully accounts for the fall in prices, from 23.98 cents per pound in 1870 to 11.07 cents per pound in 1890.

Take another illustration from experience—bicycles. The bottom seems to be dropping out of the market; wheels can be bought to-day for about one-half the price which was charged for the same grade of wheels a year ago. What is the cause? Simply that so many people rushed into the business of making them that the market is glutted and the inevitable result, a break in prices, has followed.

Will any of our free silver friends be bold enough to contend that the single gold standard is responsible for the fall in prices of bicycles? It is just as much responsible for that as for the fall in prices of wheat, or cotton, or pig iron, and no more so. The principle is the same in either case.

The mistake the silverites make is in regarding money (gold or silver) as wealth, instead of regarding it as what it is, viz., the representative of wealth. The farmer in Dakota who sells 4,000 bushels af wheat for 1,000 gold dollars is just as well off as the farmer in Argentina who sells 4,000 bushels for 2,000 silver dollars. One can get just as much of the necessaries of life in exchange for his wheat as the other, provided other conditions are equal. If the Dakota farmer received his pay in silver dollars he would find that he would have to pay out two dollars every time where now he pays out one. So where would he be bettered by free silver? The Western farmer seems to have gotten it into his head that free silver coinage would make money "cheap" and that by some unexplained process he could get and hold on to a great deal more of it than he can now; but he forgets that his wealth must be produced from his farm and whether money is "cheap" or "dear," a certain quantity of farm produce can be exchanged in any given year only for a certain amount of the necessaries and luxuries of life.

If these considerations were brought forcibly home to the deluded farmers of the West, it is difficult to see how intelligent men could continue to look to free silver as the "cure all" for their hard conditions.

JAS. W. COOKE.

Should We Risk Free Coinage?

Is the situation created by the action of the Chicago Convention really as grave as the friends of plutocracy assert? Does it really represent national dishonesty? If the press can demonstrate that there is any fraud attached to the act of making silver equal to gold in the payment of debts at 16 to 1, should they not do so, and would it not be almost a crime to withhold such information? As yet, as far as I have seen, nothing has appeared, either in the speeches made or editorials written on the subject, which would have the effect of supporting such a suggestion. The fact is that the people—and I use that word to distinguish them from plutocrats—have suffered from hard times for some years, and they realize that unless there is a change in the administration of public affairs their prospects are not bright for the future. They realize that the rich have been getting richer, and the poor becoming poorer. From what I can learn, the workingman, generally, does not believe that he can be much benefited by the kind of protection offered to him by the Republican party. He certainly requires protection, but he thinks the kind of protection he requires is now offered in the suggestion of increased money. He naturally does not feel the same interest in business which is conducted with foreigners as he does with the affairs carried on with his own people. He knows that if contracts are made to be paid in gold, they have to be paid in gold, but he also knows that payments in silver, as suggested, would be entirely satisfactory as between our own people, and would be the best protection he could have against foreign competition. He knows that our country has reached its present grand proportions with the standards of money, gold and silver. He knows that the Act of April, 1792, which established the mint, designated the coins of the United States, and that the first standard unit of value was the American silver dollar. The proportionate value of gold to silver in all United States coins was fixed then at 15 to 1; that is to say, every fifteen pounds of pure silver was to be of equal value, in all payments, with one pound of pure gold. The silver dollar contained then 416 grains of standard silver.

For forty-five years business was conducted on that basis in this country.

In 1837 the weight of the silver dollar was fixed at 412½ grains, and was continued at that standard as a legal tender for the payment of all debts until 1853.

By the act of February 2, 1853, the weight of the silver half dollar was reduced to 192 grains, and the legal tender quality of these coins was limited to sums not exceeding five dollars.

By the Coinage Act of 1873, the standard silver dollar was omitted from the coinage of the United States. The effect of this was to make the gold dollar of 25.8 grains standard unit of value in this country.

In January, 1875, what was known as the Resumption Act was passed by Congress. It declared that on January 1, 1879, the Government should begin to redeem its outstanding legal tender notes in coin.

The question was then raised as to the meaning of "coin." Did it mean gold and silver or gold alone? Gold triumphed, and the remonetization of silver became an issue.

In 1878 Congress passed an act for the restoration of the legal quality of the old silver dollar, and by the act of February 28, 1878, it again became lawful to coin silver dollars of the weight of 412½ grains Troy, of standard silver, as provided in the act of January 8, 1837.

This act was passed over President Hayes's veto, both parties voting for it, and coinage was begun at the mint under the act of 1878, at the rate of not less than $2,000,000 a month.

The old double standard was restored.

Monetary affairs became more settled, the resumption of specie payments was formally accomplished and legitimate business became possible.

If anything has occurred since 1878, when both political parties deemed it wise to remonetize silver, that makes it disgraceful in the Democratic party to revive such action now, the press should inform the people in plain language what such reason is.

Mr. Whitney decries the present move because he thinks the subject should be left to international action, and that bi-metallism should be taken up in the future, when the great nations in Europe will consent to it. He thinks that if our people determine the question in advance foreign nations will consider it presuming, and refuse to join in the movement. All great people do not agree with Mr. Whitney. Mr. Moreton Frewen, the great English bimetallist, in writing to a friend in this country, which letter was published in the Sun on the 1st inst., says in effect that "he rejoices in the revolt of the Democratic party, and he ventures to predict that if that party be successful in electing a free silver President and Congress before Mr. Cleveland goes out of the White House, an international arrangement will have been secured." The difficulties with which the friends of bimetallism have had to contend, in the opinion of Mr. Frewen, have been largely increased by Mr. Cleveland's interference and by the action of his friends.

Whether is be wise or otherwise, the desire for the remonetizing of silver on the old basis is making rapid strides in the Eastern and Middle States, and cannot be checked by any argument as yet used.

In regard to the question of a bimetallist league, C. F. Bastable, Professor of Political Economy in Trinity College, Dublin, writes in the Encyclopaedia Britannica, under the title "Money," "that the chances of such a league in the immediate future are very small, and that monetary evolution will be ruled rather by the course of events and the pressure of circumstances in each separate State than by the conscious deliberations of an international conference."

JOHN D. TOWNSEND.

Shakespeare Up to Date.

To bolt, or not to bolt—that is the question.
Whether 'tis nobler in the mind to suffer
The loss and labor of a baser coinage,
Or to take arms against this sea of Silver,
And, by opposing, end it? To bolt, to vote—
For Gold; and by that vote to say we end
Embarrassments and thousand other ills
That Silver brings us—'tis a consummation
Devoutly to be wish'd. To bolt—to vote—
To vote? perchance to win—ay, there's the rub;
For in that term of Gold what schemes may come.
When we have shaken off this Western soil,
Must give us pause: There's much corrupt,
That makes a terror of McKinley's reign;
For who would bear the wrong and horror of
McKinley bills, the Hanna Syndicate,
The fangs of vampire trusts, the law's mistakes,
The insolence of pensions, and the spurns
That patient merit in the people gets,
When he himself might obviate all this
With party loyalty? Who would tariff bear,
To grunt and sweat under an unjust tax,
But that the dread of something after March—
The base, rejected metal, in whose worth,
No Easterner believes—puzzles the will,
And makes us rather bear those ills we have,
Than fly to others that we know not of?
Thus politics makes cowards of us all;
And thus the Democratic voter now
Is sickled with the doubt of what to do;
He sees must swallow that which tastes him ill,
Or join with those who have his plans usurped
And lose the name of honor—* * * * * * *

E. H. GRAHAM DEWEY.

The Revised Edition.

[Memphis Commercial Appeal.]

The coat of arms of the McKinleys bears t motto, "Not too much." When the voters asked to make William McKinley President November they will probably shorten that m into "Not much."

Hard Lines for John Bull.

[Washington Star.]

With McKinley representing protectio Bryan representing free silver, England fail to find a great deal to disapprove of

An Inexcusable Oversig

[Washington Star.]

The nominations of both Bryan and likely to be contested because nei candidates had a campaign button ment.